

**APPLICATION BY AN OUT-OF-STATE CREDIT UNION
TO CONDUCT BUSINESS AS A CREDIT UNION IN VIRGINIA
PURSUANT TO § 6.1-225.61 OF THE CODE OF VIRGINIA**

INFORMATION AND INSTRUCTIONS

This application is designed to elicit the minimum information needed by the State Corporation Commission to determine whether an out-of-state credit union should be given a certificate of authority to conduct business in Virginia pursuant to the provisions of Title 6.1, Article 13 of the Code of Virginia. Additional information may be required in some cases, and the right to request such information is hereby reserved. This form is not intended to limit the presentation of the proposal, and the applicant may submit any additional information it considers pertinent. When space allowed is insufficient, a separate page should be used. Additional information and/or documents must be filed on 8½" x 11" paper.

The following documents must be submitted with the application:

1. A check for \$300 payable to the Treasurer of Virginia.
2. A copy of related applications and documents filed or to be filed with federal and other state agencies.
3. A copy of the applicant's articles of incorporation, bylaws, and certificate of authority to conduct business in its home state certified as true by the public officer having custody of the originals.
4. Evidence that the applicant has share insurance for its members and that such insurance will be extended to its members in Virginia. Provide details of the insurance coverage.
5. An executed consent to service of process on form CCB-3304 (Rev. 12/96) by the insurer.
6. An executed consent to service of process on form CCB-1137A (Rev. 12/04) by the applicant.
7. Copies of the applicant's annual financial statements (audited if available) for the last three years.
8. A copy of the most recent report of examination of the applicant.
9. An executed statement by the supervisory authority that the applicant is examined and supervised by the supervisory authority of the state in which the out-of-state credit union is organized.
10. Copies of the law of the state where the applicant is organized which authorizes credit unions organized in Virginia to conduct business in that state.
11. A statement of facts which demonstrates that the applicant needs to establish a place of business to adequately service its members in Virginia.

Some of the requested documents and information may be contained in federal or other state applications. The applicant may refer to such application(s) and/or documents by document and page number.

The Bureau will review the application and accompanying materials for completeness upon receipt. **Applications that are not substantially complete will be returned.** Thus, full and complete answers should be given at the outset of the application process.

You must immediately advise the Bureau of any occurrences that would alter your responses to the questions in this application. Failure to disclose any changes within ten days of becoming aware of them may result in delay or denial of your application.

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Upon request, the Bureau will consider for confidential treatment documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); and (2) specifically separated and labeled "Confidential". The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at www.scc.virginia.gov/bfi.

Inquiries concerning the preparation and filing of this application should be directed to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, Virginia 23218-0640. Telephone: (804) 371-9690; FAX (804) 371-9416.

CERTIFICATION

The undersigned, being duly sworn, states that he/she has executed the foregoing application under § 6.1-225.61 of the Code of Virginia; that he/she has been duly authorized to execute and file such application; and that to the best of his/her knowledge, information, and belief, the application contains no misstatement of fact and does not omit any material fact called for. By executing and filing this application, the applicant represents that it understands and gives assent to the provisions of § 6.1-225.61 of the Code of Virginia.

Specifically, the applicant agrees that it will: (1) grant loans at rates of interest not in excess of the rates permitted for credit unions organized under the laws of Virginia; (2) comply with the same consumer protection provisions that credit unions organized under the laws of Virginia are required to obey; (3) designate and maintain a registered agent in Virginia; (4) submit all examination reports from its supervisory agency to the State Corporation Commission; and (5) inform the members of the credit union who use any facility authorized pursuant to this section of (a) the state where the organization, supervision, and share insurance of the credit union are located, and (b) the fact that it is not regulated, supervised, or insured by any agency of the Commonwealth of Virginia.

Name (Type or Print)

Signature

(Telephone Number and E-mail Address)

Title

Sworn to and subscribed before me this _____ day of _____, _____.

Notary Public

Registration Number of Notary: _____

My commission expires: _____

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**Bureau of Financial Institutions
State Corporation Commission
1300 East Main Street, Suite 800
Post Office Box 640
Richmond, Virginia 23218-0640**

Pursuant to § 6.1-225.61 of the Code of Virginia, _____
(Corporate Name of Applicant)

(Mailing Address of Applicant)

a credit union organized and operating under the laws of the State of _____

hereby applies for permission to conduct credit union business at the following location in Virginia:

(Street address, Town or City and zip code)

The applicant has _____ members in Virginia and expects its total Virginia membership to increase to _____
(Number)
(Number)

at the end of the first year of operation. The applicant is examined and supervised by _____
(Name of Agency)

_____ and its shares are insured
(Address of Agency)

by _____
(Name and Address of Insurer)

All inquiries concerning this application should be directed to _____
(Name)

(Mailing Address) (Telephone Number and E-mail Address)